

## **19-661 - Office of Student Financial Assistance**

### **Agency Description**

The mission of the Office of Student Financial Assistance (OSFA) is to manage and administer the federal and state student financial aid programs which are assigned to the Louisiana Student Financial Assistance Commission (LASFAC) and the Louisiana Tuition Trust Authority (LATTA).

The goals of OSFA are:

1. Achieve and maintain the highest level of customer satisfaction.
2. Maintain statutory and regulatory compliance.
3. Effectively and efficiently administer programs and services.
4. Increase revenues to the operating fund.
5. Become the primary source (one-stop shop) for student financial aid program and services.

The purpose of the Office of Student Financial Assistance is to manage authorized federal and state financial aid programs for postsecondary students, including scholarship, grant, tuition savings, and loan programs.

OSFA has four programs: Administration/Support Services Program, Loan Operations Program, the Scholarship/Grants Program and TOPS Tuition Program.

## AGENCY BUDGET SUMMARY

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$105,128,829	\$92,951,919	\$92,951,919	\$102,876,563	\$92,972,846	\$20,927
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	6,584	35,864	35,864	36,024	35,864	0
Statutory Dedications	1,837,057	6,723,478	6,723,478	6,723,478	16,460,532	9,737,054
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	20,808,063	36,240,516	36,240,516	36,885,017	36,795,027	554,511
<b>TOTAL MEANS OF FINANCING</b>	<b>\$127,780,533</b>	<b>\$135,951,777</b>	<b>\$135,951,777</b>	<b>\$146,521,082</b>	<b>\$146,264,269</b>	<b>\$10,312,492</b>
EXPENDITURES & REQUEST:						
Administration/Support Services	\$4,754,244	\$5,307,745	\$5,307,745	\$5,509,771	\$5,424,639	\$116,894
Loan Operations	16,538,779	33,068,855	33,068,855	33,515,611	33,382,488	313,633
Scholarships/Grants	3,014,451	3,629,817	3,629,817	3,661,505	3,623,444	(6,373)
TOPS Tuition Program	103,473,059	93,945,360	93,945,360	103,834,195	103,833,698	9,888,338
<b>TOTAL EXPENDITURES AND REQUEST</b>	<b>\$127,780,533</b>	<b>\$135,951,777</b>	<b>\$135,951,777</b>	<b>\$146,521,082</b>	<b>\$146,264,269</b>	<b>\$10,312,492</b>
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	159	159	159	159	157	(2)
Unclassified	3	4	4	4	4	0
<b>TOTAL</b>	<b>162</b>	<b>163</b>	<b>163</b>	<b>163</b>	<b>161</b>	<b>(2)</b>